



RFP FREQUENTLY ASKED QUESTIONS (FAQ's) #1

REQUEST FOR PROPOSAL Annual Audit Services Solicitation #2647-12B

1. What software does the Organization use for its general ledger?

The City's General Ledger is currently maintained by the application developed in-house (Cobol language). We are in the process of developing a new GL program in-house.

2. How many audit adjustments do the auditors typically have?

Zero to five – typically as “passed” adjustments.

3. Was there a management letter issued and what were the points?

No management letters in recent years.

4. How many auditors were in the field in the prior year?

Interim – one or two senior, two staff
Final – manager, one or two seniors, two staff

5. How long were the auditors in the field?

Interim – two weeks
Final – two to three weeks

6. How long has TKW been your auditor?

11 years

7. What have you appreciated in former auditor relationships?

Technical competency, communication, staying on schedule

8. What are you looking for in your auditor?

Communication, technical support, staying on schedule

9. What were the prior 5 year audit fees? Please provide the portion of the fee attributable to the Federal Grant Compliance audit.

FY 2006-07	\$45,900 (\$3,300 for A-133)
FY 2007-08	\$53,498 (\$3,450)
FY 2008-09	\$51,969 (\$3,600)
FY 2009-10	\$53,000 (\$3,750)
FY 2010-11	\$53,000 (\$3,750)

10. What are your fee expectations for future audits?

Similar trend

11. Does the City of Beaverton have an internal audit function?

No

12. Does any of the City of Beaverton have ACL experience? If yes, what is ACL being used for? (i.e. analytical comparisons, identifying anomalies in the data, etc.)

No

13. Does the City of Beaverton have its internal controls identified and documented and when was it last updated?

Documented and updated during annual audit

14. When do the auditors typically begin 'final fieldwork' of the City's final year-end balances?

Mid-October

15. When will a draft of the final Scheduled of Expenditures of Federal Awards be available for the auditor?

Late-October

16. Would the City seriously consider an audit firm that is not located in Oregon?

The firm will be required to demonstrate experience with the Oregon budget/audit laws and requirements

17. Why is the City going out for proposal?

Contract expired and the City's procurement policy requires soliciting proposals

18. How soon after June 30, 2012 will the City have its books closed and ready for the auditors to begin final fieldwork?

The final AP run for the year is in late August, and the final fieldwork can begin in mid-October

19. Were there any journal entries discovered by the auditors during the 2011 audit process?

No

20. What audit schedule works the best for the City? Interim fieldwork? Final fieldwork?

Interim: Mid-June

Final: Mid-October

21. Are all the accounting records in a central location or at decentralized sites?

Central location

22. What were the audit fees for the 2011 audit?

\$53,000 (includes \$3,750 for A-133)

23. Who prepares the financial statements? If the City prepares the financial statements when will the financial statements be ready to be reviewed by the auditor?

City prepares the financial statements and the draft is usually ready either in the beginning or in the middle of fieldwork.

24. Does the City expect entrance and exit conferences? If necessary can these be done either via phone conference or video conference calls?

Yes to both

25. Is it anticipated that the City will prepare all the necessary schedules and confirms required to perform the audit?

Yes

26. Were there any major audit issues identified for 2011? Any anticipated ones for 2012?

No

27. What part of the audit process would the City like to improve over the past audits?

We were pleased with our past audits overall. Good communication would be always appreciated

28. Our audits are paperless. Will the schedules and other work papers prepared by the City be in electronic form?

Most schedules are in excel and can be provided in a thumb drive.
Some backup reports will be in hard copy form

29. What transition issues would the City be concerned about if the audit is awarded to new auditors?

No major concern

30. Have there been any significant changes in key staff in the past year that would affect the 2012 audit?

No

31. Do the joint ventures of the Joint Water Commission and Barney Reservoir have independent audits performed and are those audit reports available.

Yes to both

32. Did the Urban Redevelopment Authority have significant volume of activity after the land purchase?

There will be no financial activity for the FY 2011-12

33. Any significant changes in federal funding in the current year from previous years?

No

34. Are reconciliations and processes in place allowing for the fixed asset information to be available when the final fieldwork begins?

Yes